

**THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<b>In re:</b>	)	<b>Chapter 11</b>
	)	
<b>W.R. GRACE &amp; CO., <u>et al.</u>,</b>	)	<b>Case No. 01-01139 (JKF)</b>
	)	
<b>Debtors.</b>	)	<b>(Jointly Administered)</b>
	)	

**AFFIDAVIT**

STATE OF NEW YORK            )  
YORK                                )  
                                      ) ss.:  
COUNTY OF NEW YORK        )  
YORK

Jonathan L. Brownstein being duly sworn, deposes and says:

1. I am a principal of Piper Jaffray & Co. ("PJC"), Financial Advisor to David T. Austern, the Future Claimants' Representative in the above captioned case.
  
2. No agreement or understanding in any form or guise exists between PJC and any other person for a division of compensation for services rendered in or in connection with this proceeding, and that no such division of compensation prohibited by §504 of the Bankruptcy Code will be made by PJC, except with employees of PJC.
  
3. I hereby state, in accordance with §504 of the Bankruptcy Code, that PJC has not entered into any agreement, express or implied, with any other party in interest, including the Debtors herein, any creditor or the representative of any of them, or with any attorney for such party in interest in the proceeding, for the purpose of fixing the amount of any of the fees or

WHEREFORE, for all these reasons, PJC respectfully requests that the Court allow PJC the sum of \$300,000.00 in fees and expenses of \$1,180.15 for a total compensation of \$301,180.15 for the period October 1, 2006 through December 31, 2006, that such sums be authorized for payment, and that the Court grant such other and further relief as is just and proper.

Dated: February 8, 2007

Respectfully submitted,

PIPER JAFFRAY & CO.

By:  \_\_\_\_\_

Jonathan L. Brownstein  
405 Lexington Avenue  
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(212) 284-9575  
Financial Advisor to David T. Austern  
Future Claimants' Representative